

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7551

BILL NUMBER: HB 1300

NOTE PREPARED: Feb 21, 2005

BILL AMENDED:

SUBJECT: Regulatory Taking of Outdoor Advertiser Property.

FIRST AUTHOR: Rep. Whetstone

FIRST SPONSOR:

BILL STATUS: 2nd Reading - 1st House

FUNDS AFFECTED: X **GENERAL**
DEDICATED
FEDERAL

IMPACT: State & Local

Summary of Legislation: This bill prohibits a state agency or political subdivision from requiring that a lawfully erected sign be removed or altered as a condition of issuing a permit, license, variance, or other order concerning land use development unless the sign owner is compensated in accordance with the eminent domain statute.

Effective Date: July 1, 2005.

Explanation of State Expenditures: This bill would require a state agency or political subdivision that wishes to remove a sign that is lawfully in place to compensate the owner of the sign. Compensation must be awarded in accordance with the eminent domain provisions currently in statute.

The fiscal impact of this bill is dependent on local action.

Explanation of State Revenues:

Explanation of Local Expenditures: See *Explanation of State Expenditures*.

Explanation of Local Revenues:

State Agencies Affected: Certain state agencies.

Local Agencies Affected: Certain political subdivisions.

Information Sources:

Fiscal Analyst: Valerie Ruda, 317-232-9867.